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EXHIBIT 7



Ernst & Young LLP
Sacramento Office
Suite 300
2901 Douglas Boulevard
Roseville, CA 95661

Tel: +1 916 218 1900
Fax: +1 916 218 1999
ey.com

REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Adventist Health System/West

We have audited the accompanying consolidated financial statements of Adventist Health System/West (the “System”), which comprise the consolidated balance sheets as of December 31, 2015 and 2014, and the related consolidated statements of operations and changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Adventist Health System/West at December 31, 2015 and 2014, and the consolidated results of its operations and changes in net assets, and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

March 30, 2016

CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
(In thousands of dollars)

ADVENTIST HEALTH

Year Ended December 31, 2015

UNRESTRICTED REVENUES AND SUPPORT

| | Consolidated Balances | Adjustments and Eliminations | Adventist Health Corporate Office | Adventist Health Physicians Network | Adventist Health Plan | Adventist Medical Center (Hanford) | Adventist Medical Center (Portland) | Adventist Medical Center (Reedley) | Castle Medical Center | Feather River Hospital | Glendale Adventist Medical Center |
|--|-----------------------|------------------------------|-----------------------------------|-------------------------------------|-----------------------|------------------------------------|-------------------------------------|------------------------------------|-----------------------|------------------------|-----------------------------------|
| Gross patient charges: | | | | | | | | | | | |
| Inpatient daily hospital charges | \$ 2,650,880 | \$ - | \$ - | \$ - | \$ - | \$ 118,525 | \$ 110,253 | \$ 15,124 | \$ 87,844 | \$ 88,737 | \$ 510,750 |
| Inpatient ancillary charges | 5,059,203 | - | - | - | - | 284,534 | 239,710 | 24,026 | 165,155 | 330,006 | 1,001,106 |
| Outpatient ancillary charges | 5,740,492 | - | - | - | - | 624,305 | 389,007 | 131,319 | 175,787 | 655,013 | 603,412 |
| Other patient charges | 880,389 | - | - | 124,586 | - | 64,115 | 88,116 | 35,883 | 10,830 | 94,310 | 58,320 |
| Gross patient charges | 14,330,964 | - | - | 124,586 | - | 1,091,479 | 827,086 | 206,352 | 439,616 | 1,168,066 | 2,173,588 |
| Less provision for contractual adjustments | 10,901,212 | 94,443 | - | 79,954 | - | 712,490 | 526,166 | 124,496 | 274,804 | 968,290 | 1,751,368 |
| Net patient service revenue | 3,429,752 | (94,443) | - | 44,632 | - | 378,989 | 300,920 | 81,856 | 164,812 | 199,776 | 422,220 |
| Less provision for bad debts | 133,987 | - | - | 1,146 | - | 6,846 | 6,433 | 6,170 | 7,533 | 6,029 | 27,621 |
| Net patient service revenue less provision for bad debts | 3,295,765 | (94,443) | - | 43,486 | - | 372,143 | 294,487 | 75,686 | 157,279 | 193,747 | 394,599 |
| Premium revenue | 100,866 | - | 3,027 | 5,111 | - | 664 | 32,660 | 188 | - | - | - |
| Other revenue | 167,534 | (256,654) | 248,435 | 58,658 | - | 10,111 | 13,685 | 2,896 | 9,778 | 13,114 | 13,013 |
| Net assets released from restrictions for operations | 12,208 | - | 2 | - | - | 171 | 566 | 2 | 233 | 144 | 744 |
| TOTAL UNRESTRICTED REVENUES AND SUPPORT | 3,576,373 | (351,097) | 251,464 | 107,255 | - | 383,089 | 341,398 | 78,772 | 167,290 | 207,005 | 408,356 |
| EXPENSES | | | | | | | | | | | |
| Employee compensation | 1,724,284 | (96,590) | 145,887 | 24,812 | 572 | 153,923 | 175,923 | 38,175 | 78,261 | 98,599 | 197,054 |
| Professional fees | 345,545 | (2,567) | 22,589 | 42,860 | 983 | 33,791 | 14,024 | 14,980 | 8,089 | 20,879 | 18,942 |
| Supplies | 470,485 | (227) | (19,057) | 7,534 | 2 | 43,707 | 43,126 | 5,950 | 28,221 | 32,009 | 55,994 |
| Purchased services and other | 690,739 | (257,314) | 87,100 | 31,943 | 150 | 72,295 | 90,944 | 12,872 | 32,566 | 40,401 | 124,676 |
| Interest | 41,129 | (6,285) | 11,024 | 61 | 27 | 4,047 | 2,560 | 1,141 | 195 | 2,339 | 6,385 |
| Depreciation and amortization | 164,182 | 1,068 | 26,076 | 226 | - | 15,501 | 10,655 | 1,851 | 7,267 | 7,482 | 18,827 |
| Impairment loss | 15,000 | - | - | - | - | - | - | - | - | - | - |
| TOTAL EXPENSES | 3,451,364 | (361,915) | 273,619 | 107,436 | 1,734 | 322,264 | 337,232 | 74,969 | 154,599 | 201,709 | 421,878 |
| INCOME (LOSS) FROM OPERATIONS | 125,009 | 10,818 | (22,155) | (181) | (1,734) | 60,825 | 4,166 | 3,803 | 12,691 | 5,296 | (13,522) |
| NONOPERATING INCOME (LOSS) | | | | | | | | | | | |
| Investment income (loss) | 23,754 | (10,818) | 7,361 | 358 | 11 | 3,059 | 2,985 | 6 | 1,664 | 456 | 1,729 |
| Gain (loss) on acquisition | 87,046 | - | (2,000) | - | - | - | - | - | - | - | - |
| Gain on early extinguishment of debt | 1,799 | - | 1,799 | - | - | - | - | - | - | - | - |
| TOTAL NONOPERATING INCOME (LOSS) | 112,599 | (10,818) | 7,160 | 358 | 11 | 3,059 | 2,985 | 6 | 1,664 | 456 | 1,729 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM CONTINUING OPERATIONS | \$ 237,608 | \$ - | \$ (14,995) | \$ 177 | \$ (1,723) | \$ 63,884 | \$ 7,151 | \$ 3,809 | \$ 14,355 | \$ 5,752 | \$ (11,793) |

See accompanying auditors' report on supplementary information.